



Council Action

City of Minneapolis

File No. 16-01130

The Minneapolis City Council hereby:

1. Awards exclusive negotiating rights to Sherman Associates for the purchase and development of the City-owned property at 205 Park Ave S for a period of six months, as described in File No. 16-01130.
2. Awards exclusive negotiation rights to Grand Real Estate Advisors, potentially, for the purchase and development of City-owned property at 205 Park Ave S for a period of six months, if the exclusive negotiating rights period with Sherman Associates expires without a City Council approved term sheet.
3. Authorizes staff to negotiate redevelopment contract terms and, upon successful negotiations, return for further City Council review and approvals.

Committee: C DRS Public Hearing: NIA Publication: AUG 27 2016

RECORD OF COUNCIL VOTE				
MEMBER	AYE	NAY	ABSTAIN	ABSENT
REICH				X
GORDON	X			
FREY	X			
B. JOHNSON	X			
YANG	X			
WARSAME	X			
GOODMAN	X			
GLIDDEN	X			
CANO	X			
BENDER	X			
QUINCY	X			
A. JOHNSON	X			
PALMISANO	X			
DATE:	AUG 19 2016			

☒ APPROVED☐ VETOED
MAYOR HODGESAUG 23 2016
DATECertified an official action of the City Council
ATTEST:
CITY CLERK

Presented to the Mayor:

AUG 19 2016

Received from the Mayor:

AUG 23 2016